

Message Text

LIMITED OFFICIAL USE

PAGE 01 BANGKO 08195 070618Z

14-12

ACTION XMB-04

INFO OCT-01 EA-06 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-03 INR-07 NSAE-00 USIA-06 TRSE-00 OPIC-03 SP-02

CIEP-01 LAB-04 SIL-01 OMB-01 /051 W

----- 047396

R 070526Z MAY 75

FM AMEMBASSY BANGKOK

TO SECSTATE WASHDC 3863

LIMITED OFFICIAL USE BANGKOK 8195

PASS EXIMBANK FOR WARREN W. GLICK

E.O. 11652: N/A

TAGS: EFIN, TH

SUBJ: EXIMBANK CREDIT/GUARANTEE 3350/3351 GREENVILLE NICKEL

PROJECT (QNP) AUSTRALIA

1. MASSEY AND WOLFE NOW AT SIAM INTERCONTINENTAL HOTEL,
BANGKOK, WILL DEPART 12:00 FRIDAY, MAY 9.

2. FREEPORT ADVISED CHASE NEW YORK HAS ALL INFORMATION
ON RESCHEDULING DISCUSSED AT MELBOURNE CREDITORS MEETING.
WE UNDERSTAND FROM FREEPORT THAT CHASE IS AGREEABLE TO
RESCHEDULING ITS LOAN. CONTACT MR. HIGH GOEDECKE OF
CHASE TO CONFIRM AGREEMENT IN PRINCIPLE.

3. SEPARATE DISCUSSIONS MONDAY DISCLOSE LENDERS CONTINUE
TO FEEL MEQ IS WEAKEST LINK. FOR POLITICAL REASONS, ANZ,
THE LEAD AUSTRALIAN LENDER, CANNOT FORMULATE CONTINGENCY
PLAN PRIOR TO MEQ'S FAILURE TO RAISE ITS A\$8 MILLION OF
NEW MONEY. IF MEQ CANNOT PERFORM, ANZ WOULD THEN BE
PREPARED TO ASK QUEENSLAND STATE GOVERNMENT TO TAKE OVER
MEQ ROLE IN PROJECT. AFTER EXHAUSTING AUSTRALIAN SOURCES
FOLLOWING DEFAULT BY MEQ, ANZ FEELS COULD THEN BRING IN
FOREIGN COMPANY, IF AVAILABLE, TO SAVE PROJECT. MEQ WILL
LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 BANGKO 08195 070618Z

MEET WITH FEDERAL GOVERNMENT MAY 6 IN EFFORT TO OBTAIN

A GUARANTEE OF A\$8 MILLION NEW MONEY, AND FQN AND MEQ WILL MEET WITH QUEENSLAND GOVERNMENT MAY 6 RE CONTINUATION OF STATE GUARANTEE OF AUSTRALIAN INSURANCE COMPANIES.

4. ANZ HAS ADVISED BY CABLE TO OUR HOTEL BANGKOK MAY 6, 1975, QUOTE OUR BOARD TODAY HAVE APPROVED PROPOSALS SUBJECT TO CONSENTS OF OUR UNDERPINNING PANEL (SYNDICATE) AND QUEENSLAND GOVERNMENT UNQUOTE.

5. ABOVE NEW INFORMATION DOES NOT CHANGE OUR RECOMMENDATIONS THAT EXIMBANK AND CHASE SHOULD APPROVE PROPOSAL IN PRINCIPLE. FREEPORT CONTINUES TO INSIST ON MAY 15 DEADLINE. FREEPORT IS AWARE EXIMBANK MAY NEED AWAIT DECISION UNTIL MASSEY RETURNS TO EXIMBANK MAY 13; HOWEVER, PROMPT APPROVAL MAY REASSURE OTHER LEADERS. MASTERS

LIMITED OFFICIAL USE

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: NICKEL, PROGRAMS (PROJECTS), BANK LOANS, CREDIT GUARANTEES
Control Number: n/a
Copy: SINGLE
Draft Date: 07 MAY 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: ellisoob
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975BANGKO08195
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750159-0829
From: BANGKOK
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750571/aaaacmpi.tel
Line Count: 77
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION XMB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: ellisoob
Review Comment: n/a
Review Content Flags:
Review Date: 08 JUL 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <08 JUL 2003 by ShawDG>; APPROVED <17 NOV 2003 by ellisoob>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
05 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: EXIMBANK CREDIT/GUARANTEE 3350/3351 GREENVILLE NICKEL PROJECT (QNP) AUSTRALIA
TAGS: EFIN, TH, XMB
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006